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U. S. Department of Agriculture

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of May 31 states as follows:

"Movement of extra staple cotton in the New Bedford market continues at a very low level. Buying has been reduced to what is considered a minimum based on immediate mill requirements, and inquiries are reported sparse. A few mills are in the market for various lengths, but at prices about 1/2 cent under the market. On inquiries that are current, offerings are none too plentiful, inasmuch as a large part of the wanted staples are in strong hands.

* * *

"Egyptians are practically at a standstill. Quotations are at the same figures. Pima number ones are at 26 to 27 cents, the twos 25 to 26 cents, and the threes from 24 to 25 cents. Medium uppers are offered around 20-1/2 cents, and the high grades at 21 cents. Medium Saks quotations are at 23-1/2 cents, and the high grade at 25-1/2 cents.

"Current quotations on middlings prompt shipment Peeler cotton classed on government grade and staple standards based on July futures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 22 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 29
No. 2	27 ¢
" 3	26
" 4	24.50
Sakel	
Fully Good Fair	23.25 ¢
Uppers	
Fully Good Fair	19.90 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for May 29, as received by the Bureau of Agricultural Economics, was 8.45

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MAY 29.

(from Commercial and Financial Chronicle of May 30)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.00	14.60	18.45
Middling Uplands . . .	4.80	8.58	10.20

1/ These prices correspond to prices at Liverpool on May 29 of 18.2 cents for Good Sakel and 9.72 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on May 29.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of May 30)

The stocks on May 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
642,000 bales	524,000 bales	349,000 bales

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of May 16, 1931, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Successeurs de la Maison G. D. Sarris, of Alexandria, dated May 7th:-

"Since writing our last market letter weather conditions have been normal, and the crops, both in Upper and Lower Egypt, are reported to be making fair progress. The temperatures over the Delta during the nights have been rather cold, although dry.

"The earlier sown plants generally appear strong and healthy, and are doing well, whereas the later planted areas are not making the same progress. This applies chiefly to Lower Egypt.

"It is yet too early to give an estimate of the acreage figures."

Washington, D. C.
June 3, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 7 states as follows:

"Although extra staple cotton markets were quiet for the most part, many quarters are feeling more cheerful about its prospects than they have in the past month, and many brokers have raised the basis to October futures, which would be tantamount to a 25 to 30 point increase. A few more inquiries are stirring around the market, and with the settlement of uncertainty it is expected that more will develop.

* * *

"Hardly any interest is reported in Egyptian types. Quotations are nominally unchanged, although some shading is believed possible. Pima ones are at 26 to 27 cents, the twos 25 to 26 cents, and the threes from 24 to 25 cents. Medium uppers are offered around 20-1/2 cents, and the high grades at 21 cents. Medium Saks Quotations are at 23-1/2 cents, and the high grade at 25-1/2 cents.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October figures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 5
No. 2	27 ¢
" 3	26
" 4	24.50
Sakel	
Fully Good Fair	22.40 ¢
Uppers	
Fully Good Fair	19.75 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for June 5, as received by the Bureau of Agricultural Economics, was 8.29

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JUNE 5.

(from Commercial and Financial Chronicle of June 6)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	8.85	14.05	18.20
Middling Uplands . . .	4.78	8.34	10.27

1/ These prices correspond to prices at Liverpool on June 5 of 17.9 cents for Good Sakel and 9.68 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.865 on June 5.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of June 6)

The stocks on June 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
636,000 bales	521,000 bales	333,000 bales

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of May 23, 1931, contains the following dispatch from the Societe Cotonniere d'Egypte, S. A. E., Successeurs de la Maison G. D. Sarris, Alexandria, dated May 14th:-

"Although it is yet early to give an estimate of the acreage of the new crop, we gather from our up-country sources that in Lower Egypt the area planted with Sakels, Zagora, Maarad, and Pilion has been reduced by 7 to 10 per cent. In Upper Egypt the reduction is approximately 13 to 18 per cent.

"Therefore the quantity of cotton operating on the Upper Egypt contracts will show only a slight decrease compared with last year's figure, in view of the fact that Zagora, Pilion, and Maarad have replaced Sakels to a great extent in Lower Egypt. As Maarad [Egyptian Pima] has yet to be admitted as tenderable against Sakels contracts, the decrease in the Sakel operations will be 20 per cent. to 25 per cent.

"The weather has been favourable, and normal progress is reported from the most important growing centres. The crop is considered a little backward, but has plenty of time to advance without the present delay causing harm."

Washington, D. C.
June 9, 1931

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EGYPTIAN COTTON NEWS LETTER
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 14 states as follows:

"Extra staple cotton markets continued quiet this week, and business placed was at a low level. Quotations in some instances have been raised from 5 to 10 points, although this has not been general. As the season has been developing, the available supply has become concentrated in fewer and stronger hands, as far as local reports state.

* * *

"Curtailment talk has not taken any definite forms. In comparison with the same period a year ago, the present one represents a distinct improvement, as far as mill operations go. Once the price situation becomes clarified, and business continues, it is believed that comparisons with the previous year will show gains.

" *** Egyptians are at a standstill and unchanged.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 280 to 325.
Inch and 3/16ths - 500 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 12
No. 2	25 ¢
" 3	24
" 4	23
Sakel	
Fully Good Fair	22.15 ¢
Uppers	
Fully Good Fair	20.00 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for June 12, as received by the Bureau of Agricultural Economics, was 8.43

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JUNE 12.

(from Commercial and Financial Chronicle of June 13)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	8.75	13.65	18.05
Middling Uplands	4.75	7.98	10.33

1/ These prices correspond to prices at Liverpool on June 12 of 17.7 cents for Good Sakel and 9.62 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.862 on June 12.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of June 13)

The stocks on June 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
631,000 bales	517,000 bales	318,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR MAY, 1931.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of May as 1,402 bales of 500 pounds gross weight, compared with 1,677 bales in April and 1,612 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 8,665 bales in May, compared with 9,722 bales in April and 8,766 bales in March.

Washington, D. C.
June 17, 1931.

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EGYPTIAN COTTON NEWS LETTER
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of June 21 states as follows:

"The increase in inquiry for extra staple cottons during the past week is regarded as the forerunner of more buying, and some of this business has been executed already. As a result, the basis has stiffened 5 to 10 points on most lengths. A good deal of the inquiry is for lengths and types which are either scarce, or in strong hands.

"Buying in other New England centers is reported better. A number of mills have come into the market during the past few days, and have placed commitments that will carry them through a good part of the summer. The fact that the basis is stiffening has forced many of them into realizing that cheap cotton will probably not last a long time.

* * *

"Some lots of Uppers and Saks were reported sold in the Boston market this week to tire interests. Egyptian cottons have enjoyed a very quiet season to date. Prices asked are practically the same. Pima quotations range from 26-1/2 cents down to 21.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 300 to 325.
Inch and 3/16ths - 550 to 600.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 19
No. 2	25 ¢
" 3	24
" 4	23
Sakel	
Fully Good Fair	22.00 ¢
Uppers	
Fully Good Fair	19.90 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 19, as received by the Bureau of Agricultural Economics, was 8.72

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 19.
(from Commercial and Financial Chronicle of June 20)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	8.65	13.50	17.10
Middling Uplands . .	4.75	7.81	10.25

1/ These prices correspond to prices at Liverpool on June 19 of 17.5 cents for Good Sakel and 9.62 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on June 19.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of June 20)

The stocks on June 19 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
627,000 bales	512,000 bales	301,000 bales

EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of May and during the 10 months ending May 31, 1931, as well as the corresponding data for the preceding year:

May		:	10 months ending May 31	
1931	1930	:	1931	1930
4,670	37,701	:	18,421	214,091

PURITY OF THE SAKELLARIDIS VARIETY ENDANGERED.

An editorial article in the Bulletin of the Union of Agriculturists of Egypt, April, 1931, calls attention to the unfortunate results of a recent governmental decree restricting the growing of "Sakel" cotton to certain provinces in Egypt and providing that only 40 per cent of the total cultivable area in these provinces shall be planted with this variety. The purpose of the decree is to curtail production of this long-staple cotton so as not to glut the market and to confine its production to districts where experience has shown that the best quality is obtained. In operation, however, the decree has caused the planting of other varieties, often in adjacent fields, since most farmers wish to have more than 40 per cent of their acreage in cotton. As a result, the purity of the Sakel seed is seriously threatened.

The editorial suggests the following remedy: Increase the Sakel acreage in the district reserved for this variety from 40 to 50 per cent of the total, at the same time prohibiting the growing of any other kind of cotton in the district. Villages in the district having a soil not well adapted to Sakel might, however, be permitted to plant another variety in case they so decide by a referrendum vote and their decision should be approved by the Ministry of Agriculture.

The situation in the Sakel district of Egypt evidently resembles the situation in the Salt River Valley, Arizona, where Pima and short-staple Upland cottons are grown, often in adjacent fields. Only by planting seed from isolated Pima districts, certified by the Farm Bureau Pure Seed Association, will it be possible to maintain the Pima variety under these conditions.

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of June 6, 1931, contains the following dispatch from J. Rolo & Co., of Alexandria, dated May 15th:-

"Crop reports on the whole are satisfactory although the exceptionally cool weather which has prevailed of late has retarded the normal progress of growth.

"The position as regards water supply remains unchanged. There is just enough water for the irrigation of fields with the exception of some plantations such as those situated on high lands or at the tail ends of canals. In such instances artificial measures are resorted to for the raising of water. The levels of the various tributaries of the Nile are still much below normal, and the discharge of the river above Assuan is said to be only one-half of the normal average."

Washington, D. C.
June 24, 1931